



Electricity Oversight Board

Daily Report for Wednesday, March 24, 2004

The average zonal price increased by 2 percent for SP15 to \$29.69/MWh and increased by 3 percent for NP15 to \$25.01/MWh. Congestion on Path 26 in the north-to-south direction between noon. and 9 p.m. resulted in the split zonal prices. Prices for the day were higher and could have resulted from:

- Increased generation outage levels that ranged between 10,600 MW and 11,100 MW.
- Higher demand. The actual average demand increased by 36 MW.
- High natural gas prices. The average natural gas price, while mostly unchanged, remained elevated at \$5.08/MMBtu.

In an effort to mitigate intra-zonal congestion, the CAISO requested decremental energy bids for the Miguel Imports between 6 a.m. and midnight.

The CAISO changed the transmission capacity rating for the El Dorado- Moenkopi 500kv line in both directions from 1,555 MW to 1,158 MW between 4 p.m. and midnight.

Figure 1 - SP15 & NP15 7-Day Rolling Average Prices

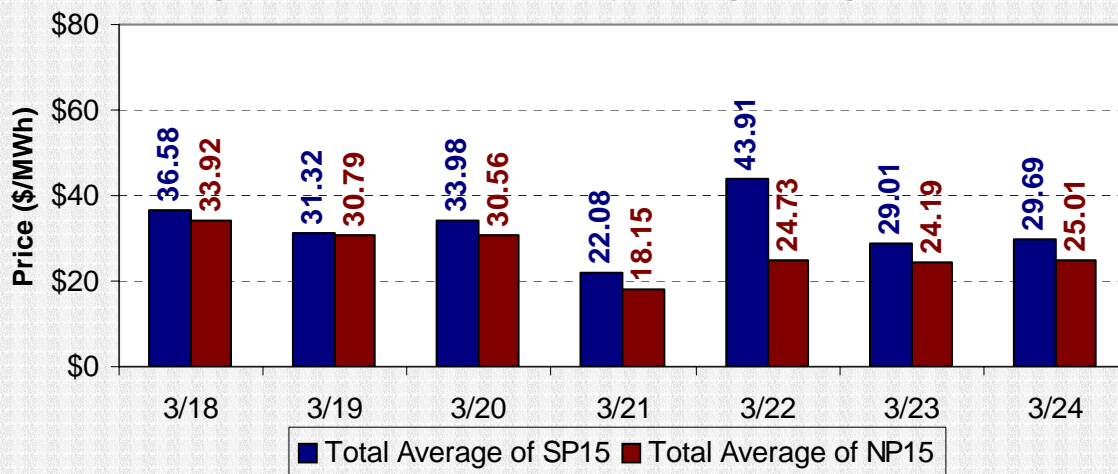
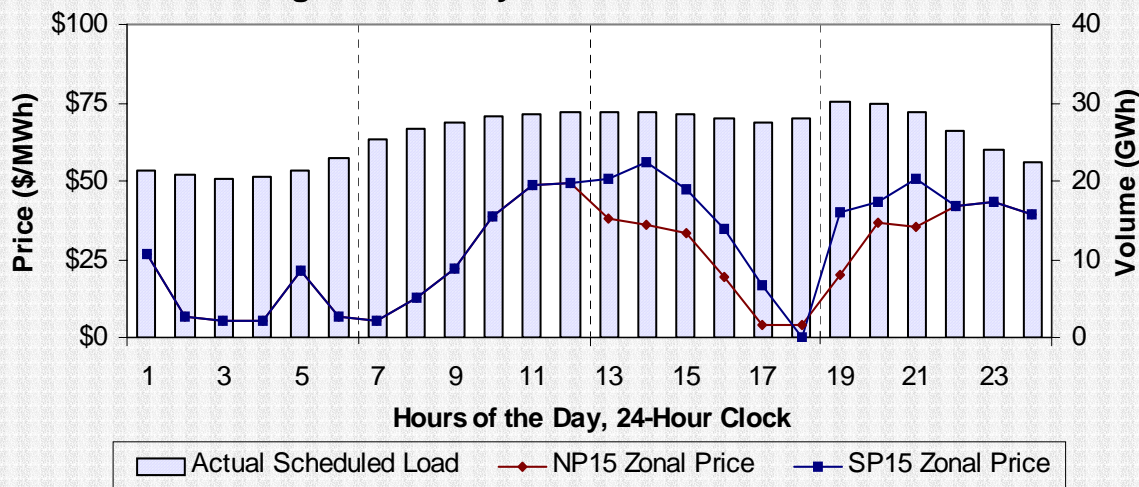


Figure 2 - Hourly Zonal Price and Volume





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Figure 3 - On-Peak Average Price by Market Area

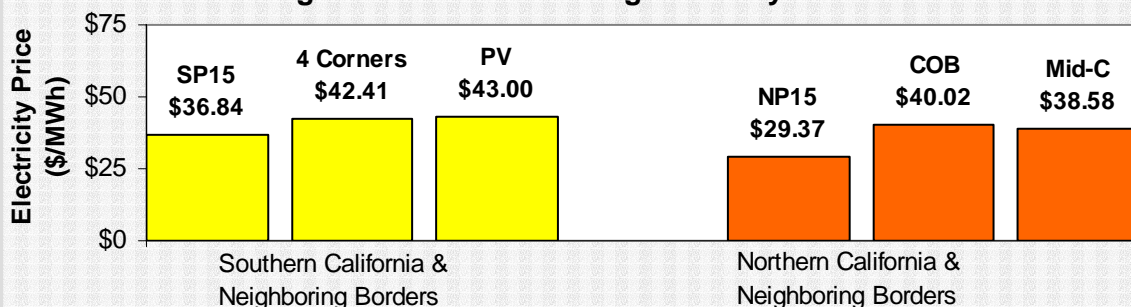


Figure 4a - Seven Day Snapshot of NP15

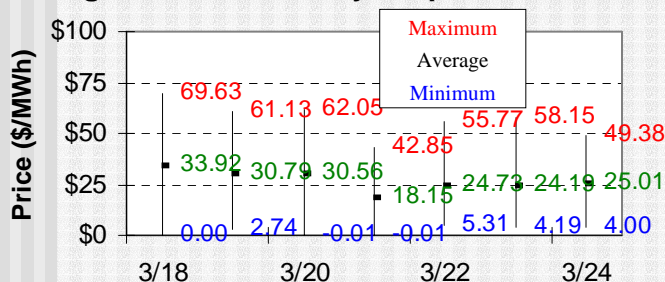


Figure 4b - Seven Day Snapshot of SP15

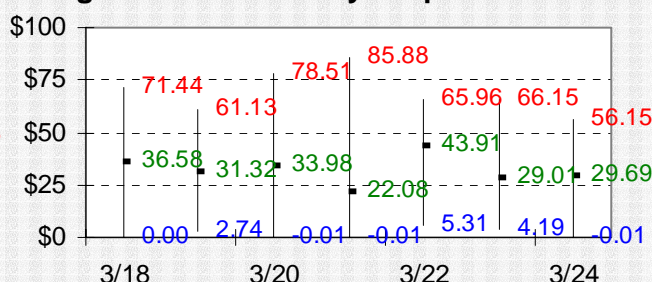


Figure 5 - Temperatures Across California

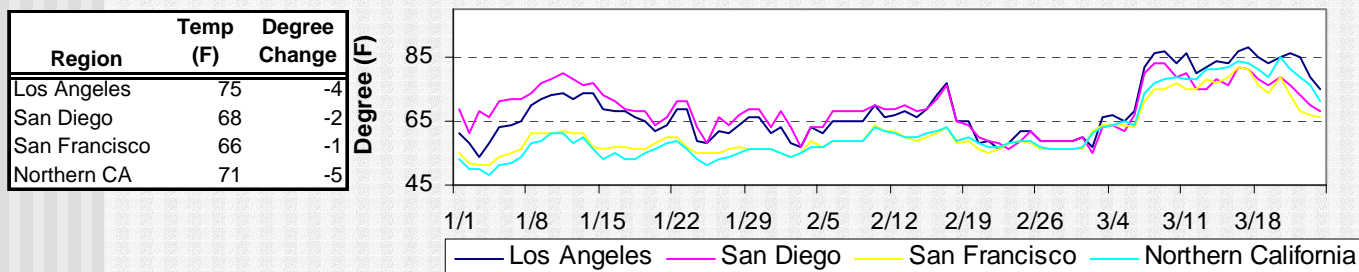


Figure 6 - Average Natural Gas Price

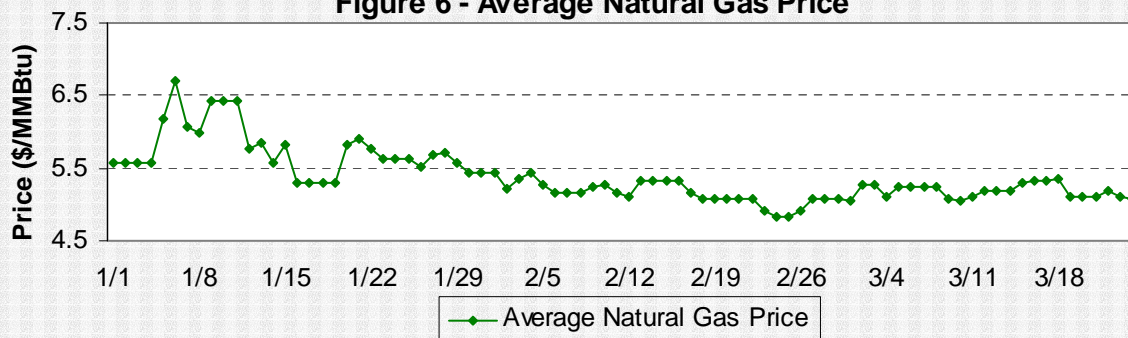


Figure 7 - Average Daily Zonal Price & Total Actual Load

